

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

| | |
|--|--|
| In re: BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Debtor. | Adv. Pro. No. 08-01789 (SMB) |
| IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC, Plaintiff, v. HSBC BANK PLC, et al., Defendants. | SIPA LIQUIDATION (Substantively Consolidated) Adv. Pro. No. 09-01364 (SMB) |

STIPULATION EXTENDING TIME TO RESPOND

WHEREAS, on December 5, 2010, the plaintiff, Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, filed an amended complaint (the “Amended Complaint”) in this adversary proceeding;

WHEREAS, the Defendants listed in the footnote below and referred to collectively as the “Stipulating Defendants”¹ have agreed either to accept service of the summons and Amended

¹ The Stipulating Defendants are Thema International Fund plc, Hermes International Fund Limited, Lagoon Investment Limited (for itself and on behalf of the Lagoon Investment Trust), Thema Fund Limited, Thema Wise Investments Limited, Geo Currencies Ltd. S.A., Alberto Benbassat, Dr. Alain B. Lévy, solely in his capacity as Executor of the Estate of Mario Benbassat, Stephane Benbassat, Roberto Nespolo, David Smith, Equus Asset Management Limited, Equus Asset Management Partners, L.P., Genevalor, Benbassat & Cie, Hermes Asset Management Limited, Thema Asset Management (Bermuda) Limited, Thema Asset

Complaint or not to contest the validity of service of the Amended Complaint that has been completed, without waiving any other defenses (ECF No. 126); and

WHEREAS, on November 21, 2011, the parties agreed to a prior extension of time in favor of Defendants to move, answer or otherwise respond to the Amended Complaint up to and including March 16, 2012 (ECF No. 153), and

WHEREAS, on March 5, 2012, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including September 14, 2012 (ECF No. 172), and

WHEREAS, on August 21, 2012, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including December 31, 2012 (ECF No. 219),

WHEREAS, on November 28, 2012, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including January 18, 2013 (ECF No. 231), and

WHEREAS, on January 3, 2013, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including April 24, 2013 (ECF No. 236), and

WHEREAS, on April 9, 2013, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including July 19, 2013 (ECF No. 247), and

Management Limited, Cape Investment Advisors Limited, Aurelia Fund Management Ltd., Aurelia Asset Management Partners, Laurent Mathysen-Gerst, Wladimir Stepczynski, Jean-Marc Wenger, Pascal Cattaneo, and Olivier Ador.

WHEREAS, on July 1, 2013, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including December 20, 2013 (ECF No. 252),

WHEREAS, on November 26, 2013, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including January 17, 2014 (ECF No. 263),

WHEREAS, on December 19, 2013, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including March 3, 2014 (ECF No. 268), and

WHEREAS, on February 21, 2014, the parties agreed to a prior extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including May 30, 2014 (ECF No. 279), and

WHEREAS, the parties have agreed to a further extension of time in favor of the Stipulating Defendants to move, answer, or otherwise respond to the Amended Complaint.

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel, that:

1. The time by which the Stipulating Defendants may move, answer, or otherwise respond to the Amended Complaint is extended up to and including July 18, 2014.

2. The Trustee reserves all rights and defenses, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses.

3. Except with regard to service of the summons and Amended Complaint, the Stipulating Defendants reserve all rights and defenses, including, but not limited to, any challenges to the assertion of personal jurisdiction over the Stipulating Defendants, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses.

Dated: May 22, 2014
New York, New York

/s/ Oren J. Warshavsky

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Oren J. Warshavsky
Email: owarshavsky@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for
the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and Bernard L. Madoff*

/s/ Michael E. Wiles

Debevoise & Plimpton LLP
919 Third Avenue
New York, New York 10022
Telephone: (212) 909-6653
Facsimile: (212) 521-7653
Michael E. Wiles
Email: mewiles@debevoise.com

*Attorneys for Thema International Fund plc,
Hermes International Fund Limited, Lagoon
Investment Limited, for itself and as trustee
of the Lagoon Investment Trust, Thema
Fund Limited, Thema Wise Investments
Limited, and Geo Currencies Ltd. S.A.*

/s/ Mary K. Warren

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
Telephone: (212) 728-8205
Facsimile: (212) 728-9205
Mary K. Warren
Email: mwarren@willkie.com

*Attorneys for Alberto Benbassat, Stephane
Benbassat, Dr. Alain B. Lévy, solely in his
capacity as Executor of the Estate of Mario
Benbassat, Roberto Nespolo, David Smith,
Equus Asset Management Limited, Equus
Asset Management Partners, L.P.,
Genevalor, Benbassat & Cie, Cape
Investment Advisors Limited, Hermes Asset
Management Limited, Thema Asset
Management (Bermuda) Limited, and Thema
Asset Management Limited*

/s/ Mark M. Elliott

Bingham McCutchen LLP
399 Park Avenue
New York, New York 10022
Telephone: (212) 705-7796
Facsimile: (212) 702-3651
Mark M. Elliott
E-Mail: mark.elliott@bingham.com

*Attorneys for Aurelia Fund Management
Ltd., Aurelia Asset Management Partners,
Laurent Mathysen-Gerst, Vladimir
Stepczynski, Jean-Marc Wenger, Pascal
Cattaneo and Olivier Ador*